

Message Text

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53

ACTION NEA-16

INFO OCT-01 EUR-25 ISO-00 PA-04 PRS-01 USIA-15 CIAE-00

INR-11 NSAE-00 RSC-01 NIC-01 COME-00 FRB-03 TRSE-00

XMB-07 CIEP-03 SAM-01 SAJ-01 OMB-01 DRC-01 /092 W

----- 059566

R 261317Z AUG 74

FM AMEMBASSY BEIRUT

TO SECSTATE WASHDC 9862

INFO AMEMBASSY MOSCOW

AMEMBASSY WARSAW

AMEMBASSY PRAGUE

AMEMBASSY SOFIA

AMEMBASSY BUDAPEST

UNCLAS BEIRUT 10174

E.O. 11652: N/A

TAGS/ EFIN, LE

SUBJECT: LEBANESE-POLISH BANK ESTABLISHED

1. DURING THE VISIT OF THE CHAIRMAN OF THE HANDLOWY BANK OF POLAND, MALIZA, IT WAS ANNOUNCED THAT THE HANDLOWY BANK HAD ACQUIRED MAJORITY CONTROL OF A SMALL LEBANESE BANK, THE COMMERCIAL BUSINESS BANK, WHICH IS OWNED BY LEBANESE DEPUTY GEBRANE TOK. THE NEW NAME OF THE BANK WILL BE HANDLOWY BANK FOR THE MIDDLE EAST, S.A.L. (AS THERE IS A FREEZE ON ISSUING NEW BANK LICENSES, PURCHASE OF A LOCAL BANK IS THE ONLY WAY OPEN FOR ENTERING THE MARKET.)

2. EAST EUROPEAN BANK REPRESENTATION HAS THUS BEEN INCREASED. OTHER BANKS INCLUDE A BRANCH OF THE MOSCOW NARODNY BANK, AND A LOCALLY INCORPORATED BANK (LITEX) FULLY CONTROLLED BY BULGARIAN INTERESTS. IN ADDITION TO THIS THERE IS A REPRESENTATIVE OFFICE OF THE CZECHOSLOVAK OBCHODNI BANK AND WE UNDERSTAND THAT IN THE FALL THE HUNGARIAN COMMERCIAL COUNSELOR WILL

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REITRE AND OPEN A REPRESENTATIVE OFFICE OF THE HUNGARIAN

NATIONAL BANK HERE. GODLEY

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Previous Handling Restrictions: n/a
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Review Comment: n/a
Review Content Flags:
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Review Markings:

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30 JUN 2005

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Review Withdrawn Fields: n/a
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Subject: LEBANESE-POLISH BANK ESTABLISHED
TAGS: EFIN, LE, HANDLOWY BANK FOR THE MIDDLE EAST, HANDLOWY BANK OF POLAND, COMMERCIAL BUSINESS BANK
To: STATE
Type: TE
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